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April 1985

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	116%	117%	112%	111%	102%	98%
Ordinary companies and departments	116%	119%	111%	110%	102%	102%
Combination companies and departments	115%	111%	119%	114%	102%	93%
Group	—	—	160%	131%	—	—
CANADA						
All ordinary business	112%	107%	114%	109%	103%	98%
Group	—	—	162%	124%	—	—

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States and 35 companies plus three subsidiaries operating in Canada. The United States contributors represent 59 percent of the 1983 United States ordinary volume and 54 percent of the ordinary policies sold. The Canadian contributors represent 75 percent of the 1983 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume under new or amended contracts. These results are based on the experience of 51 companies plus four subsidiaries operating in the United States and 17 companies operating in Canada. The United States contributors represent 64 percent of the 1983 United States volume of new or amended group contracts; the Canadian contributors represent 67 percent of the 1983 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (26)
Group 2—$7 billion to $14 billion (18)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (19)
Group 5—$1 billion to $2 billion (17)
Group 6—Less than $1 billion (16)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (12)

CANADA

Group 1—$4 billion or more (15)
Group 2—$1 billion to $4 billion (14)
Group 3—Less than $1 billion (6)

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UNITED STATES

Ordinary Sales Results of 126 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	
January	$ 363,514	$ 441,664	121%	$ 35,651,152	$ 40,918,369	115%	685,779	694,179	101%	$10.20	$10.79	106%	$51,986	$58,945	113%	$530	$636	120%	January
February	366,362	431,552	118	37,678,708	40,703,152	108	770,486	733,598	95	9.72	10.60	109	48,903	55,484	113	475	588	124	February
March	423,350	488,342	115	42,224,798	45,585,350	108	862,268	826,788	96	10.03	10.71	107	48,969	55,135	113	491	591	120	March
April	409,861	473,534	116	41,155,965	46,277,474	112	821,222	837,489	102	9.96	10.23	103	50,116	55,257	110	499	565	113	April
May	451,805			44,380,987			851,691			10.18			52,109			530			May
June	439,493			42,777,020			821,621			10.27			52,064			535			June
July	414,946			41,360,193			804,706			10.03			51,398			516			July
August	436,315			42,459,399			789,777			10.28			53,761			552			August
September	397,100			37,519,709			731,090			10.58			51,320			543			September
October	463,003			44,796,828			865,573			10.34			51,754			535			October
November	444,132			42,605,150			792,279			10.42			53,775			561			November
December	609,406			52,682,333			890,008			11.57			59,193			685			December
Year total	$5,219,287			$505,292,242			9,686,500			$10.33			$52,165			539			Year total
Year to date	$1,563,087	$1,835,092	117%	$156,710,623	$173,484,345	111%	3,139,755	3,092,054	98%	$ 9.97	$10.58	106%	$49,912	$56,107	112%	$498	$593	119%	Year to date

108 Ordinary Companies and 9 Ordinary Departments of Combination Companies

Total group Month	$ 325,618	$ 376,384	116%	$ 35,238,695	$ 39,273,794	111%	503,592	513,781	102%	$ 9.24	$ 9.58	104%	$69,975	$76,441	109%	$647	$733	113%	Total group Month
Total group Year to date	$1,258,139	$1,496,727	119%	$135,364,367	$149,312,587	110%	1,913,206	1,951,897	102%	$ 9.29	$10.02	108%	$70,753	$76,496	108%	$658	$767	117%	Total group Year to date
Group 1—Month	$ 213,182	$ 235,475	110%	$ 23,189,502	$ 25,159,786	108%	336,882	337,468	100%	$ 9.19	$ 9.36	102%	$68,836	$74,555	108%	$633	$698	110%	Group 1—Month
Year to date	$ 817,425	$ 924,415	113%	$ 88,624,915	$ 95,541,828	108%	1,284,098	1,285,171	100%	$ 9.22	$ 9.68	105%	$69,017	$74,342	108%	$637	$719	113%	Year to date
Group 2—Month	$ 53,999	$ 68,486	127%	$ 5,665,568	$ 7,113,168	126%	71,029	83,275	117%	$ 9.53	$ 9.63	101%	$79,764	$85,418	107%	$760	$822	108%	Group 2—Month
Year to date	$ 212,980	$ 287,104	135%	$ 21,850,200	$ 26,394,251	121%	266,292	301,909	113%	$ 9.75	$10.88	112%	$82,054	$87,425	107%	$800	$951	119%	Year to date
Group 3—Month	$ 30,835	$ 40,123	130%	$ 3,257,444	$ 3,594,656	110%	51,513	46,737	91%	$ 9.47	$11.16	118%	$63,235	$76,912	122%	$599	$858	143%	Group 3—Month
Year to date	$ 121,841	$ 153,213	126%	$ 12,630,101	$ 14,292,393	113%	192,674	187,559	97%	$ 9.65	$10.72	111%	$65,552	$76,202	116%	$632	$817	129%	Year to date
Group 4—Month	$ 18,212	$ 20,198	111%	$ 1,974,706	$ 2,117,094	107%	23,122	23,657	102%	$ 9.22	$ 9.54	103%	$85,404	$89,491	105%	$788	$854	108%	Group 4—Month
Year to date	$ 70,651	$ 84,858	120%	$ 7,984,253	$ 8,285,141	104%	88,553	92,844	105%	$ 8.85	$10.24	116%	$90,164	$89,237	99%	$798	$914	115%	Year to date
Group 5—Month	$ 7,265	$ 9,174	126%	$ 879,584	$ 950,358	108%	14,643	16,557	113%	$ 8.26	$ 9.65	117%	$60,069	$57,399	96%	$496	$554	112%	Group 5—Month
Year to date	$ 27,451	$ 37,204	136%	$ 3,206,226	$ 3,619,286	113%	56,613	60,770	107%	$ 8.56	$10.28	120%	$56,634	$59,557	105%	$485	$612	126%	Year to date
Group 6—Month	$ 2,125	$ 2,928	138%	$ 271,891	$ 338,732	125%	6,403	6,087	95%	$ 7.82	$ 8.64	110%	$42,463	$55,648	131%	$332	$481	145%	Group 6—Month
Year to date	$ 7,791	$ 9,933	127%	$ 1,068,672	$ 1,179,688	110%	24,976	23,644	95%	$ 7.29	$ 8.42	116%	$42,788	$49,894	117%	$312	$420	135%	Year to date

18 Combination Companies and Departments

Excluding weekly premium ordinary

Total group Month	$ 82,272	$ 94,946	115%	$ 5,867,554	$ 6,956,694	119%	300,703	306,259	102%	$14.02	$13.65	97%	$19,513	$22,715	116%	$274	$310	113%	Total group Month
Total group Year to date	$ 296,574	$ 329,965	111%	$ 21,148,719	$ 24,005,934	114%	1,154,848	1,074,256	93%	$14.02	$13.75	98%	$18,313	$22,347	122%	$257	$307	119%	Total group Year to date
Group 7—Month	$ 42,114	$ 47,893	114%	$ 2,983,817	$ 3,594,658	120%	113,633	104,792	92%	$14.11	$13.32	94%	$26,258	$34,303	131%	$371	$457	123%	Group 7—Month
Year to date	$ 150,606	$ 168,810	112%	$ 10,762,644	$ 12,513,351	116%	418,676	377,389	90%	$13.99	$13.49	96%	$25,706	$33,158	129%	$360	$447	124%	Year to date
Group 8—Month	$ 25,646	$ 29,966	117%	$ 1,900,766	$ 2,199,020	116%	102,260	106,549	104%	$13.49	$13.63	101%	$18,588	$20,639	111%	$251	$281	112%	Group 8—Month
Year to date	$ 89,850	$ 101,697	113%	$ 6,567,066	$ 7,515,213	114%	402,724	377,055	94%	$13.68	$13.53	99%	$16,307	$19,931	122%	$223	$270	121%	Year to date
Group 9—Month	$ 14,512	$ 17,087	118%	$ 982,971	$ 1,163,016	118%	84,810	94,918	112%	$14.76	$14.69	100%	$11,590	$12,253	106%	$171	$180	105%	Group 9—Month
Year to date	$ 56,118	$ 59,458	106%	$ 3,819,009	$ 3,977,370	104%	333,448	319,809	96%	$14.69	$14.95	102%	$11,453	$12,437	109%	$168	$186	111%	Year to date

Weekly premium ordinary

Month	$ 1,971	$ 2,204	112%	$ 49,716	$ 46,986	95%	16,927	17,449	103%	$39.65	$46.91	118%	$ 2,937	$ 2,693	92%	$116	$126	109%	Month
Year to date	$ 8,374	$ 8,400	100%	$ 197,537	$ 165,824	84%	71,701	65,901	92%	$42.39	$50.66	120%	$ 2,755	$ 2,516	91%	$117	$127	109%	Year to date

U.S. Variable Life Sales

VL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	3%	2%	2%	1%	2%	2%
February	3	3	2	2	2	2
March	3	3	2	2	2	2
April	3	2	2	2	2	2
May	3		2		2	
June	3		2		2	
July	3		2		2	
August	3		2		2	
September	4		2		3	
October	4		2		2	
November	3		2		2	
December	3		2		2	
Year total	3%		2%		2%	
Year to date	3%	3%	2%	2%	2%	2%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	10	10
Universal Life Sales	97	97

VL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$16.85	$17.02	101%	$52,596	$50,571	96%	$ 886	$861	97%
February	15.21	18.48	121	47,188	48,550	103	718	897	125
March	15.31	18.22	119	46,614	48,446	104	714	883	124
April	15.69	16.52	105	47,580	47,205	99	747	780	104
May	15.41			49,105			757		
June	15.25			49,096			749		
July	15.97			48,417			773		
August	16.00			48,428			775		
September	16.37			47,494			778		
October	16.97			49,393			838		
November	15.92			48,562			773		
December	18.27			55,104			1,006		
Year total	$16.15			$49,092			$ 793		
Year to date	$15.72	$17.57	112%	$48,212	$48,583	101%	$ 758	$854	113%

U.S. Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	25%	44%	22%	42%	15%	29%
February	26	45	22	41	14	27
March	28	44	24	40	15	27
April	29	42	24	38	15	26
May	30		26		17	
June	31		28		18	
July	34		30		18	
August	34		31		20	
September	35		32		19	
October	36		34		21	
November	38		35		23	
December	39		39		27	
Year total	32%		29%		18%	
Year to date	27%	44%	23%	40%	15%	27%

INTEREST RATES

	THIS MONTH	LAST MONTH
Range	7.6%-12.0%	8.4%-12.0%
Range of middle 50%	10.5%-11.2%	10.5%-11.2%
Median	11.0%	11.0%
Number of cos. reporting rates	83	82
Number of plans reported	146	143
Number of new plans	3	4
Number of plans dropped	0	0
Number of plans showing . . .		
No change	101	
Increases	14	
Range of increases	0.1%-1.0%	
Average increase	0.5%	
Decreases	28	
Range of decreases	0.1%-1.0%	
Average decrease	0.4%	

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$11.79	$11.42	97%	$76,761	$83,786	109%	$ 905	$957	106%
February	11.51	11.47	100	78,061	84,276	108	899	967	108
March	11.63	11.92	102	79,104	81,983	104	920	978	106
April	11.67	11.30	97	80,012	80,303	100	934	908	97
May	11.54			82,525			952		
June	11.31			83,386			943		
July	11.34			85,898			974		
August	11.23			86,233			968		
September	11.66			84,217			982		
October	11.13			81,990			912		
November	11.16			81,818			913		
December	11.66			85,792			1,000		
Year total	$11.45			$82,616			$ 946		
Year to date	$11.65	$11.53	99%	$78,598	$82,517	105%	$ 916	$952	104%

CANADA

Ordinary Sales Results of 35 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 24,823	$ 27,318	110%	$ 3,461,675	$ 4,058,967	117%	58,143	58,200	100%
February	32,836	33,204	101	4,408,610	4,591,930	104	80,717	74,837	93
March	35,464	36,894	104	4,834,858	4,961,886	103	83,188	80,809	97
April	31,374	35,277	112	4,284,039	4,865,898	114	74,499	76,486	103
May	35,499			4,892,138			84,428		
June	40,362			5,693,272			93,831		
July	32,540			4,623,297			71,683		
August	28,896			4,267,005			65,990		
September	32,900			4,649,030			76,811		
October	37,426			5,335,797			90,044		
November	43,410			5,997,870			99,298		
December	38,372			5,261,965			78,760		
Year total	$413,902			$57,709,556			957,392		
Year to date	$124,497	$132,693	107%	$16,989,182	$18,478,681	109%	296,547	290,332	98%
Group 1—Month	$ 23,356	$ 26,750	115%	$ 2,995,876	$ 3,623,759	121%	57,225	58,964	103%
Year to date	$ 92,842	$100,507	108%	$11,914,197	$13,662,619	115%	228,654	224,325	98%
Group 2—Month	$ 7,065	$ 7,560	107%	$ 1,125,035	$ 1,090,254	97%	15,101	15,090	100%
Year to date	$ 27,612	$ 28,226	102%	$ 4,377,725	$ 4,192,178	96%	59,166	56,392	95%
Group 3—Month	$ 953	$ 967	101%	$ 163,128	$ 151,885	93%	2,173	2,432	112%
Year to date	$ 4,043	$ 3,960	98%	$ 697,260	$ 623,884	89%	8,727	9,615	110%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 7.17	$ 6.73	94%	$59,537	$69,742	117%	$427	$469	110%
February	7.45	7.23	97	54,618	61,359	112	407	444	109
March	7.34	7.44	101	58,120	61,403	106	426	457	107
April	7.32	7.25	99	57,505	63,618	111	421	461	110
May	7.26			57,944			420		
June	7.09			60,676			430		
July	7.04			64,496			454		
August	6.77			64,661			438		
September	7.08			60,526			428		
October	7.01			59,258			416		
November	7.24			60,403			437		
December	7.29			66,810			487		
Year total	$ 7.17			$60,278			$432		
Year to date	$ 7.33	$ 7.18	98%	$57,290	$63,647	111%	$420	$457	109%
Group 1—Month	$ 7.80	$ 7.38	95%	$52,353	$61,457	117%	$408	$454	111%
Year to date	$ 7.79	$ 7.36	94%	$52,106	$60,905	117%	$406	$448	110%
Group 2—Month	$ 6.28	$ 6.93	110%	$74,501	$72,250	97%	$468	$501	107%
Year to date	$ 6.31	$ 6.73	107%	$73,991	$74,340	100%	$467	$501	107%
Group 3—Month	$ 5.84	$ 6.37	109%	$75,070	$62,453	83%	$439	$398	91%
Year to date	$ 5.80	$ 6.35	109%	$79,897	$64,887	81%	$463	$412	89%

Canadian Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	5%	16%	5%	13%	4%	10%
February	6	14	6	11	4	8
March	5	14	5	11	3	8
April	6	16	6	12	4	9
May	7		6		4	
June	7		7		4	
July	9		7		6	
August	9		8		6	
September	10		8		6	
October	11		10		7	
November	12		9		8	
December	17		13		11	
Year total	9%		8%		6%	
Year to date	5%	15%	5%	12%	4%	9%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Universal Life Sales	11	11

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$7.68	$8.32	108%	$75,393	$90,081	119%	$579	$750	130%
February	7.41	9.32	126	81,874	80,631	98	606	751	124
March	6.91	9.67	140	94,053	79,765	85	650	771	119
April	7.49	9.19	123	78,765	85,699	109	590	788	134
May	7.67			80,386			617		
June	7.50			89,314			670		
July	8.37			82,151			687		
August	8.18			78,663			643		
September	8.97			78,994			709		
October	8.20			77,977			640		
November	9.06			74,085			671		
December	9.36			81,127			759		
Year total	$8.29			$80,389			$666		
Year to date	$7.34	$9.14	125%	$82,734	$83,878	101%	$607	$766	126%

Group Sales Results

United States
Face Amount (in millions)
for 51 Companies

	1984	1985	1985/1984
January	$ 10,540	$21,156	201%
February	11,009	11,162	101
March	20,910	20,849	100
April	8,415	13,458	160
May	16,168		
June	11,944		
July	15,356		
August	16,435		
September	17,400		
October	15,580		
November	11,502		
December	22,824		
Year total	$178,083		
Year to date	$ 50,874	$66,625	131%

Canada
Face Amount (in thousands)
for 17 Companies

	1984	1985	1985/1984
January	$ 900,590	$1,664,151	185%
February	1,601,249	920,708	57
March	1,106,126	1,585,951	143
April	735,812	1,194,941	162
May	1,588,100		
June	2,472,593		
July	986,164		
August	1,582,470		
September	1,714,314		
October	2,046,864		
November	1,433,071		
December	4,380,070		
Year total	$20,547,423		
Year to date	$ 4,343,777	$5,365,751	124%

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